Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Phinney Ridge, Greenwood, Fremont / 42
Last Physical Inspection: 1997

Sales - Improved Analysis Summary:
Number of Sales: 530
Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	$84,900	$131,500	$216,400	$256,700	84.3%	14.19%
2000 Value	$99,100	$152,700	$251,800	$256,700	98.1%	13.26%
Change	+$14,200	+$21,200	+$35,400		+13.8%	-0.93%
%Change	+16.7%	+16.1%	+16.4%		+16.4%	-6.55%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of –0.93% and –6.55% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was $10,000 or less were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$87,900	$130,600	$218,500
2000 Value	$102,600	$153,400	$256,000
%Change	+16.7%	+17.5%	+17.2%

Number of improved 1 to 3 family home parcels in the population: 4839.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of $10,000 or less were excluded.
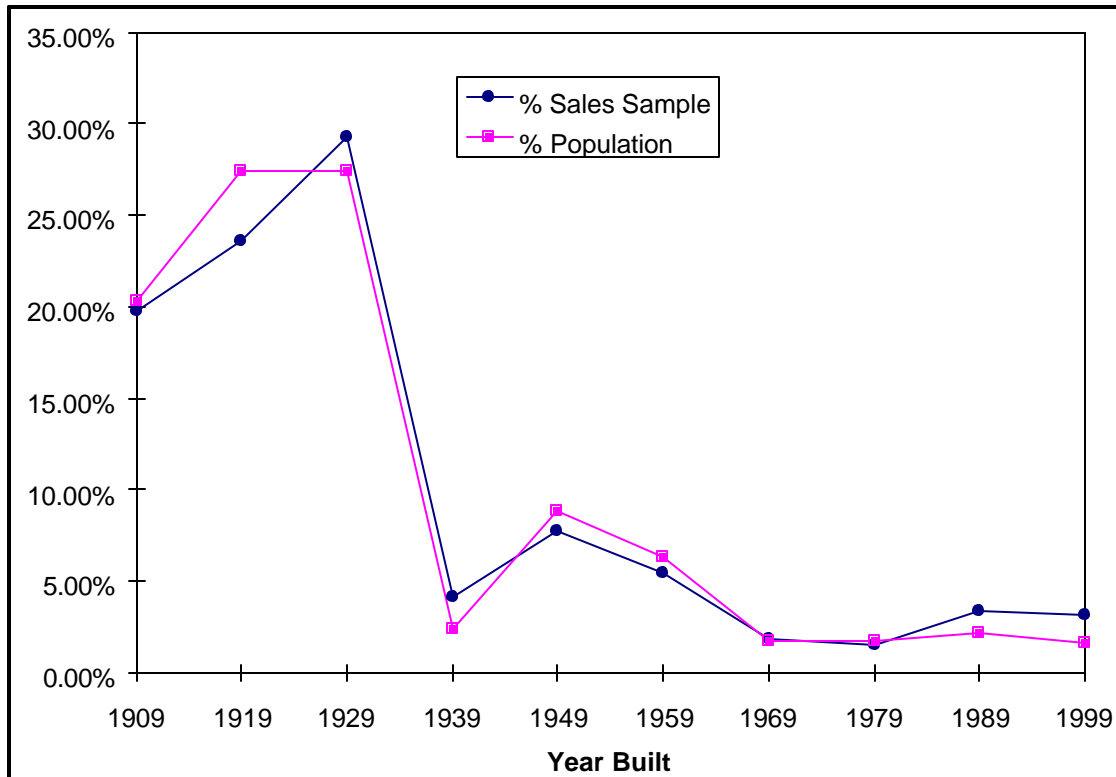
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for year built, stories, living units, subarea, plat and lack of basement improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of houses built in the 1950's, those with one and one-half stories and those in subarea 11 were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Conversely, houses built in 1998, those with more than one living unit, those having no basement area and those in certain plats were higher than typical, so the formula adjusts those upward less than others.   There are no waterfront properties in this area.

Mobile Home Analysis: There are no mobile home parcels in this area.

Comparison of Sales Sample and Population Data by Year Built

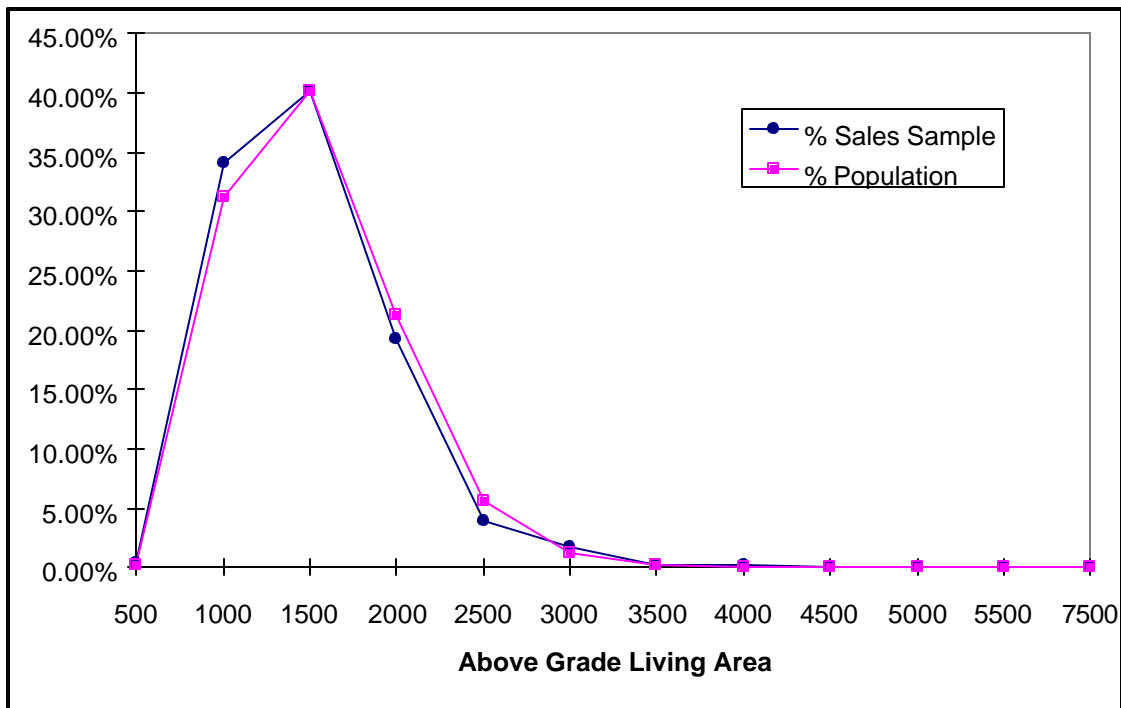| Sales Sample			Population		
Year Built	Frequency	% Sales Sample	Year Built	Frequency	% Population
1909	105	19.81%	1909	984	20.33%
1919	125	23.58%	1919	1325	27.38%
1929	155	29.25%	1929	1328	27.44%
1939	22	4.15%	1939	118	2.44%
1949	41	7.74%	1949	428	8.84%
1959	29	5.47%	1959	304	6.28%
1969	10	1.89%	1969	86	1.78%
1979	8	1.51%	1979	83	1.72%
1989	18	3.40%	1989	107	2.21%
1999	17	3.21%	1999	76	1.57%
	530			4839	

The sales sample is adequate for reliable analysis in this category. Variance in assessment levels by year built were addressed by Annual Update.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	2	0.38%
1000	181	34.15%
1500	213	40.19%
2000	102	19.25%
2500	21	3.96%
3000	9	1.70%
3500	1	0.19%
4000	1	0.19%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	530	

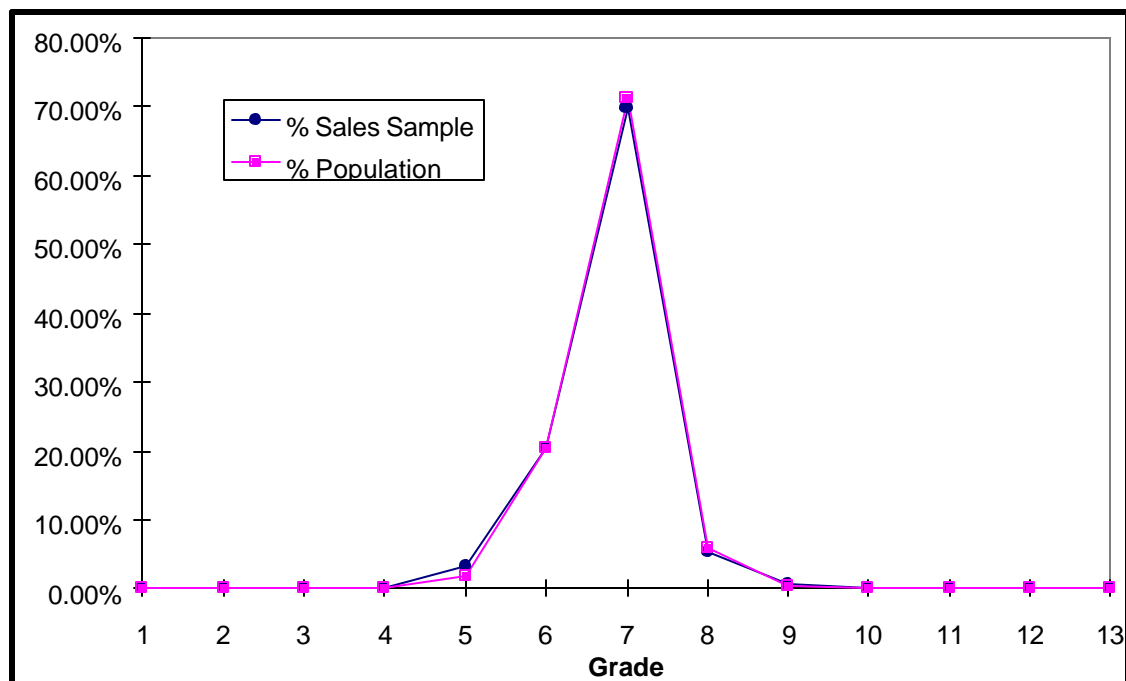| Population		
AGLA	Frequency	% Population
500	9	0.19%
1000	1514	31.29%
1500	1947	40.24%
2000	1027	21.22%
2500	268	5.54%
3000	57	1.18%
3500	10	0.21%
4000	6	0.12%
4500	0	0.00%
5000	1	0.02%
5500	0	0.00%
7500	0	0.00%
	4839	

The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. Most of the variance in assessement levels by this characteristic was adjusted by the other Annual Update categories.
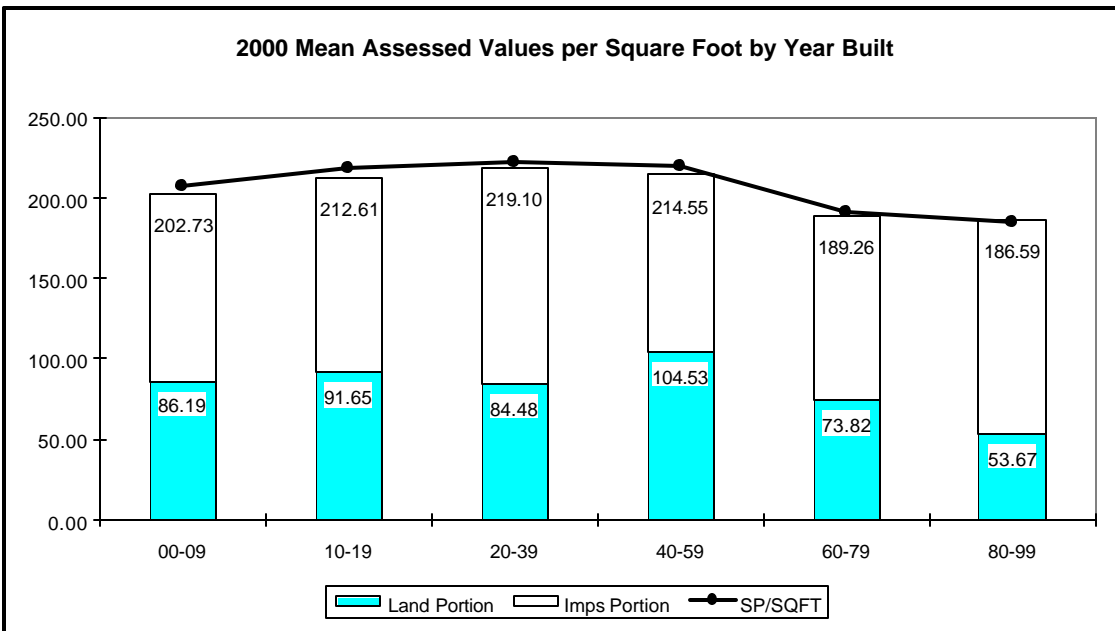
Comparison of Sales Sample and Population by Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	18	3.40%
6	109	20.57%
7	370	69.81%
8	29	5.47%
9	4	0.75%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	530	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	0.06%
5	90	1.86%
6	990	20.46%
7	3445	71.19%
8	282	5.83%
9	26	0.54%
10	3	0.06%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	4839	

Grades 4 & 10 are not represented in the usable sales sample, but they are a very small part of the population. Variation in assessments by Grade was addressed in Annual Update, but there were no statistically reliable significant differences in this category wihich were not accounted for in other variables.

Comparison of Dollars Per Square Foot by Year Built

1999 Mean Assessed Values per Square Foot by Year Built

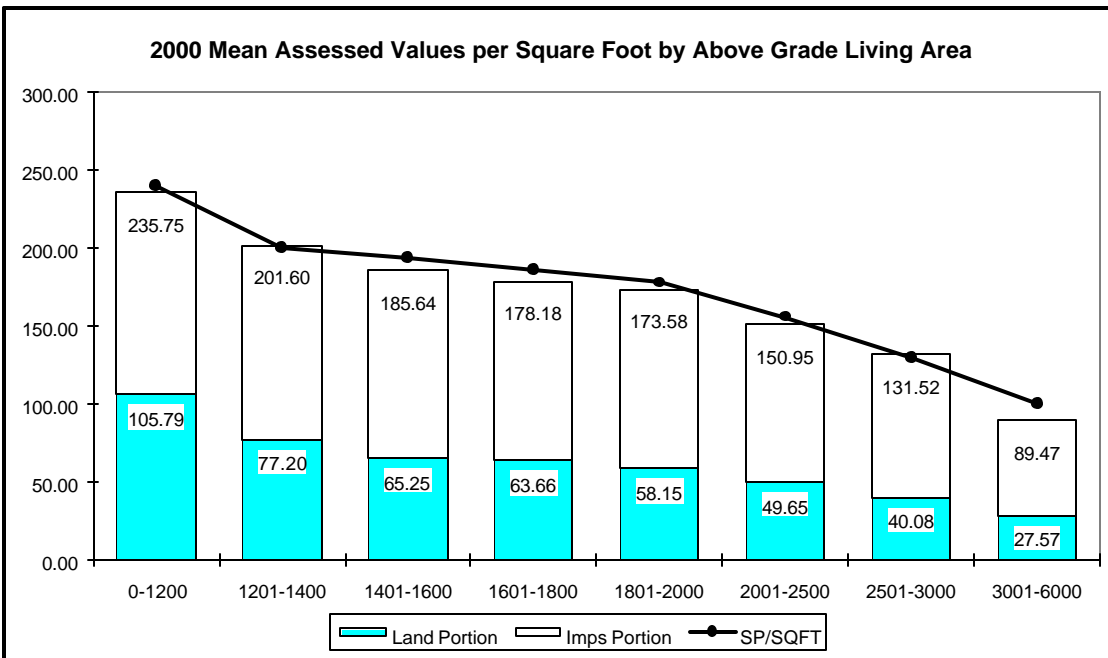| Year Built	Imps Portion	Land Portion
00-09	174.08	73.87
10-19	184.41	78.75
20-39	186.08	72.53
40-59	183.04	88.87
60-79	168.32	62.61
80-99	166.76	46.18

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
00-09	202.73	86.19
10-19	212.61	91.65
20-39	219.10	84.48
40-59	214.55	104.53
60-79	189.26	73.82
80-99	186.59	53.67

Legend: Land Portion, Imps Portion, SP/SQFT
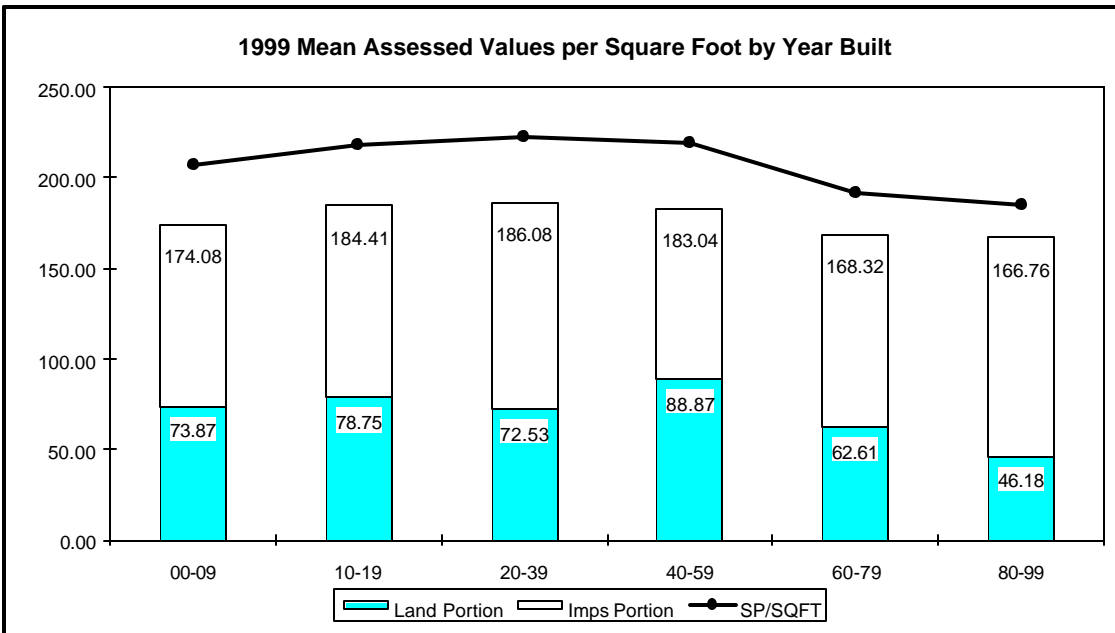
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

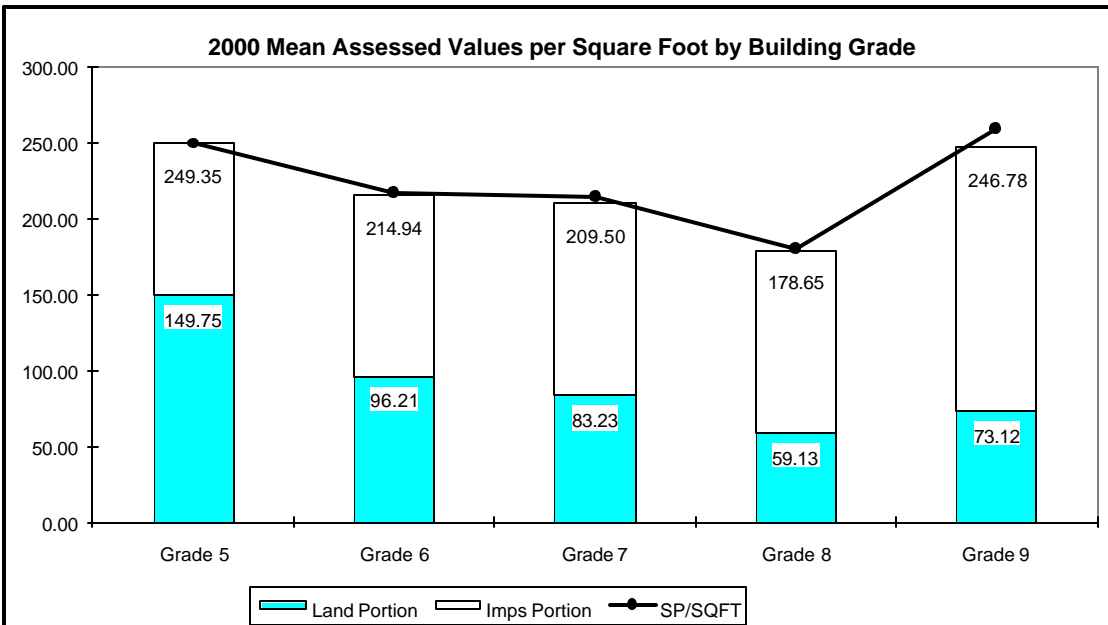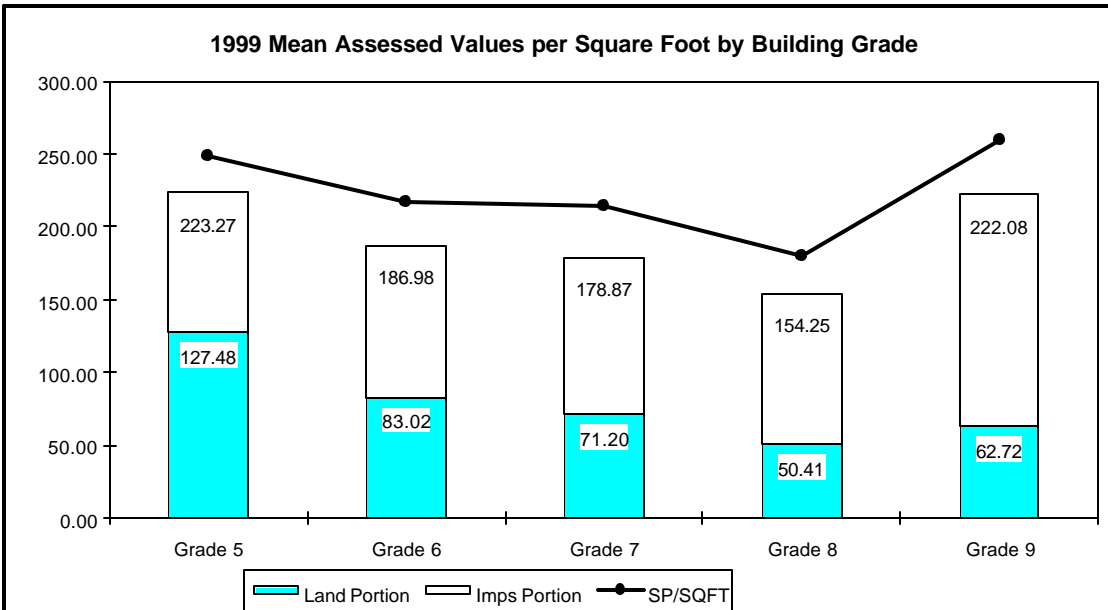# Comparison of Dollars Per Square Foot by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
0-1200	90.63	203.40
1201-1400	65.99	170.62
1401-1600	55.79	158.58
1601-1800	54.76	151.64
1801-2000	50.13	149.37
2001-2500	42.65	133.04
2501-3000	34.69	120.38
3001-6000	23.09	85.82

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
0-1200	105.79	235.75
1201-1400	77.20	201.60
1401-1600	65.25	185.64
1601-1800	63.66	178.18
1801-2000	58.15	173.58
2001-2500	49.65	150.95
2501-3000	40.08	131.52
3001-6000	27.57	89.47

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. There are only 2 sales of greater than 3000 SF. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade

1999 Mean Assessed Values per Square Foot by Building Grade

Grade 5: Land Portion 127.48, Imps total 223.27
Grade 6: Land Portion 83.02, Imps total 186.98
Grade 7: Land Portion 71.20, Imps total 178.87
Grade 8: Land Portion 50.41, Imps total 154.25
Grade 9: Land Portion 62.72, Imps total 222.08

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Building Grade

Grade 5: Land Portion 149.75, Imps total 249.35
Grade 6: Land Portion 96.21, Imps total 214.94
Grade 7: Land Portion 83.23, Imps total 209.50
Grade 8: Land Portion 59.13, Imps total 178.65
Grade 9: Land Portion 73.12, Imps total 246.78

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. There are only 4 sales of grade 9's. The values shown in the improvement portion of the chart represent the value for land and improvements.